

RIVERWALK MASTER ASSOCIATION

Minutes of Annual Meeting
Riverwalk Clubhouse
August 30, 2022

Call to Order President Simonich called the meeting to order at 6:02 P.M.

Certification of Notice Secretary Alspector certified that notice of the meeting had been duly given by mail to owners as required by law.

Quorum There were 50 units represented in person and 74 by proxy. A quorum was declared.

Approval of 2021 Minutes The 2021 Annual Meeting Minutes were approved at the September 21, 2021 monthly RMA Meeting.

President's Report President Simonich introduced the Board of Directors and Association Manager Kristy Riviello. President Simonich commented 2020 and 2021 were a different and cautious time due to COVID-19. 2022 was a successful year with increased activities and rentals at the Clubhouse and continued financial stability. President Simonich commented that Kristy Riviello and Michelle Milash would not be receiving increases in the next fiscal year, but would have health insurance paid in full by the Master Association.

Treasurer's Report Treasurer Milash presented a summary of the data about the Association's financial activity during the recently completed 2021/2022 fiscal year. The Operating Income of \$417,842 for the fiscal year ending July 31, 2021 was \$12,174 over the forecast amount of \$405,668. The Operating Expense of \$347,022 was \$58,646 under the budgeted amount of \$405,668. Delinquencies remain very low. Effective July 31, 2022, there were twelve delinquent homeowners out of 552 homeowners or less than 2%. The delinquency balance is \$10,096, which remains low due to the delinquency protocol put in place by the RMA and the follow up by Kristy, KC & Associates and our attorneys at Altitude Law. There was no increase in the RMA monthly assessment. The reserve fund remains strong at \$514,215. The monthly amount deposited into the reserve fund per homeowner for fiscal year 2021/2022 was \$15.66. The monthly amount deposited into the reserve fund per homeowner for fiscal year 2022/2023 will be \$15.66. The RMA 2022/2023 budget was ratified at the July 19, 2022 RMA monthly meeting.

Association Manager's Report Manager Riviello reported that forty-nine private events were held at the Clubhouse during fiscal year 2021/2022. \$48,200 was received from private rentals and homeowner rentals in the last fiscal year. Projects completed in the Clubhouse and on Master Association Property for fiscal year 2021/2022 included the resurfacing of the pool and hot tub, the addition of dive tiles in the pool, continued asphalt work on Riverwalk Circle, the painting of the exterior of the Clubhouse and new chaise lounges and side tables for the pool area. Homeowner events that took place included the community food donation to Littleton Meals on Wheels, community pet food and pet supply donation to Humane Society of South Platte, blood drives in partnership with Kiwanis Club of Columbine, brat and hot dog events, happy hours and social events, concerts, pie by the fire and on the patio, wine exchange and paper shredding event. Manager Riviello reported on upcoming projects for fiscal year 2022/2023 to include four new chairs for the Clubhouse lobby, new flooring for the kitchen, heated outdoor front entry tiles, upgraded computer system, additional key fob panel for patio gate and continued maintenance of the asphalt on Riverwalk Circle and the Clubhouse parking lot.

Question and Answer Session There were two comments from homeowners. A homeowner expressed concern regarding a resident was shot and killed in Canterbury in July. President Simonich and Manager Riviello commented that the incident was isolated and residents are encouraged to contact Littleton Police regarding any suspicious activity in the community. A homeowner expressed frustration regarding residents walking dogs in HOA communities that they do not reside.

New Business President Simonich thanked everyone in attendance and invited all homeowners to the monthly meeting of the Riverwalk Master Association held on the third Tuesday of each month.

Adjournment The meeting was adjourned at 6:34 P.M.